STOCK PURCH AGRMT
POINT + RSG.
— drafts —

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Fax addressed to:

Mr. Kelly Teevan
Executive Director
Point Foundation
c/o IQUEU
27 Gate 5 Road
Sausalito, California 94965

via Fax to: 332-2416

Date: July 2, 1991 Time: 11:45 AM
Re: W.E.L.L. Stock Purchase from Point Foundation

Kelly,

Here is the latest revision of the Stock Purchase Agreement between Rosewood Stone Group, Inc. and Point Foundation. It incorporates all of the changes requested by Claudia in her 7:30 PM fax of July 1, 1991.

Changes §§6.02 – 6.05

Just Added CLAUDIA's FAX from 7/1/91

Very truly yours,

Elliot

Elliot A. Fabric

EIGHT(8)
~~Seven (7)~~ pages sent including this cover sheet.

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revision 7/2/91-1

STOCK PURCHASE AGREEMENT

THIS AGREEMENT is made this ____ day of June , 1991 by and between the Point Foundation, a California non-profit corporation ("Seller") and Rosewood Stone Group, Inc., a California corporation ("Purchaser").

WITNESSETH:

WHEREAS, Seller will complete the purchase of all of the stock owned by Network Technologies International, Inc. at or before the time of performance of this Agreement, and Seller now owns or will own one hundred (100%) of the stock of the Company at that time; and

WHEREAS, Seller is or will be the beneficial and record owner of 10,000 shares of Common Stock of Whole Earth 'Lectronic Link, Inc., a California corporation (the "Company") at or before the time of performance of this Agreement; and

WHEREAS, Purchaser wishes to purchase, and Seller wishes to sell 5,000 of said shares of Common Stock of the Company (the "Shares") , for $25.50 per Share, representing fifty (50%) percent ownership, subject to the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser and Seller hereby agree as follows:

I. SALE OF STOCK

1.01 Sale of Stock. Subject to the terms and conditions of this Agreement, on _____, 1991 (the "Closing"), Seller will sell, assign, transfer and deliver stock certificates representing the Shares to Purchaser free and clear of any liens, claims, charges or encumbrances of any nature whatsoever, and in consideration Purchaser will deliver to Seller by certified check or wire transfer $127,500 (the "Purchase Price"). As an accommodation to the Seller, Purchaser may at Seller's request deliver a check made payable directly to Network Technologies International, Inc. at the time of this transaction.

1.02 Purchaser agrees to contribute $47,500 to the capital of the Company as a condition subsequent to this Stock Purchase Agreement. It is anticipated that the Company will use this capital to pay off the remaining balance on that Promissory Note owed by the Company to Network Technologies International, Inc. As an accommodation to the Company, Purchaser may at Seller's and the Company's request deliver a check made payable directly to Network Technologies International, Inc. at the time of this transaction.

1.03 Certificate of the Company. At the Closing, the Seller will deliver to Purchaser a certificate signed by the Secretary of the Company, or a duly executed Resolution of the Board of Directors stating that the Shares are validly issued, fully paid, nonassessable and free and clear of any liens, claims, charges or encumbrances of any kind whatsoever and that they represent fifty (50%) percent of the issued and outstanding common stock of the Company on a fully diluted basis.

1.04 Further Assurances. After the Closing, Seller shall from time to time, at the request of Purchaser, execute and deliver such other instruments and documents and take

such other actions as Purchaser may reasonably request to consummate the transactions contemplated by this Agreement.

II. REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents, covenants and warrants to Seller as follows:

2.01 Authority; Valid and Binding. Purchaser has taken all action required by law to authorize the execution and delivery of this Agreement and the transactions contemplated hereby. This Agreement is a valid and binding agreement of Purchaser enforceable in accordance with its terms, except that (i) such enforcement may be subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to creditors' rights, and (ii) the remedies of specific performance and injunctive relief may be subject to equitable defenses and to the discretion of the court before which any proceeding may be brought.

2.02 Purchase Entirely for Own Account. The Shares to be received by Purchaser will be acquired for investment for Purchaser's own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. Purchaser does not have any contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participation to such person or to any third person, with respect to any of the Shares.

III. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents, covenants and warrants to Purchaser as follows:

3.01 Authority. Seller owns all right, title and interest in the Shares free and clear of any liens or encumbrances and has full authority to enter into this Agreement and consummate the transactions contemplated hereby.

3.02 Authorization. This Agreement is a valid and binding agreement of Seller enforceable in accordance with its terms.

3.03 No Violation. Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will violate or conflict with, or constitute a default under, or cause the acceleration of the maturity of any debt obligation pursuant to any agreement or commitment to which Seller is a party or by which Seller is bound.

3.04 Shares. The Shares are validly issued, fully paid, nonassessable, and free and clear of any liens, claims, charges or encumbrances of any kind whatsoever. Except for this Agreement, there are no outstanding options, rights or agreements of any kind relating to the issuance, sale or transfer of the Shares.

3.05 Litigation. There is no action, suit, inquiry, proceeding or investigation by or before any court or governmental or other regulatory or administrative agency or commission pending or, to the best of Seller's knowledge, threatened against Seller that questions or challenges the validity of this Agreement.

3.06 Consents and Governmental Approvals. No consent, approval, or authorization of, or declaration, filing or registration with, any governmental or regulatory

authority is required in connection with the execution and delivery of this Agreement and consummation of the transactions contemplated hereby.

IV. CONDITIONS TO PURCHASER'S OBLIGATIONS.

Each and every obligation of Purchaser under this Agreement shall be subject to the satisfaction, on or before the Closing, of each of the following conditions, unless waived in writing by Purchaser :

4.01 Representations and Warranties. The representations and warranties of Seller contained herein shall be true and accurate in all material respects at and as of the date when made and at and as of the Closing as though such representation and warranties were made at and as of such date.

4.02 Certificate. Seller shall have furnished Purchaser with the certificate of the Company required by Section 1.02 of this Agreement as well as evidence that the company's loan obligation to Network Technologies International, Inc. has been paid in full.

V. CONDITIONS TO SELLER'S OBLIGATIONS.

Each and every obligation of Seller under this Agreement shall be subject to the satisfaction, on or before the Closing, of the following condition, unless waived in writing by Seller:

5.01 Representations and Warranties. The representations and warranties of Purchaser contained herein shall be true and accurate in all material respects at and as of the date when made and at and as of the Closing as though such representations and warranties were made at and as of such date.

VI. COVENANTS OF SELLER.

6.01 Purchaser's Right of First Offer. Before any shares of stock of the Company registered in the name of Seller may be sold or transferred (including transfer by operation of law or other involuntary transfer) such shares shall first be offered to the Purchaser in the following manner:

(a) The Seller shall deliver a notice by certified mail to the principal business office of the Purchaser stating (i) its bona fide intention to sell or transfer such shares, (ii) the number of such shares to be sold or transferred and (iii) the price and terms for which it proposes to sell or transfer such shares (the "Notice").

(b) The Purchaser shall have the right at any time within fourteen (14) days of receipt of the notice to exercise its right to purchase some or all of the shares being offered at the price specified in the notice. Said right shall be exercised by written notice signed by an officer of the Purchaser, which notice shall specify the time, place and date for settlement of such purchase.

(c) If some or all of the shares to which the Notice refers are not elected to be purchased, the Seller may sell such shares to any person at not less than ninety (90) percent of the price specified in the Notice or at a higher price, and on terms no more favorable than the terms contained in the Notice, provided that such sale or transfer is consummated within 120 days of the date of said Notice. If the sale or transfer is not closed and title to the shares transferred within such 120-day period, the right provided hereby shall be

deemed to be revived with respect to such shares and no sale or transfer shall be effected without again first offering the shares in accordance herewith.

(d) Notwithstanding the above, Purchaser shall have no rights under this Section VI at any time subsequent to a public offering of the common stock of the Company.

6.02 Composition of the Board of Directors. Seller agrees, as a shareholder of the Company, to vote its shares to amend the By-Laws of the Company so that the Board of Directors shall consist of no more than eight (8) persons and to vote its shares for the election of a nominee selected by Purchaser to fill the Board seat so created.

6.04 Executive Committee. Seller agrees, as a shareholder of the Company, to vote its shares to amend the By-Laws:

(a) To create an Executive Committee of the Board of Directors composed of two members, one of whom shall be selected by each shareholder;
(b) To provide that each resolution of the Board of Directors must be approved by the Executive Committee prior to its becoming effective; and
(c) To provide that the By-Laws of the Company may not be further amended without the affirmative vote of the Executive Committee.

6.04 Seller agrees to vote in favor of a By-Law or the passage of the following resolution, whichever Purchaser prefers, at the July 15, 1991 special meeting of the Board of Directors of the Company:

The Company shall not, without the affirmative vote of the Board of Directors:

(a) Acquire another business or loan to or invest in any other business entity or person;
(b) Liquidate, dissolve, or merge with any other entity, or sell, lease, or otherwise dispose of any substantial part of its property;
(c) Discount its accounts receivable;
(d) Incur outstanding lease or rental obligations in excess of $10,000 in a single transaction;
(e) Expend sums for the acquisition of fixed assets in excess of $10,000 in a single transaction;
(f) License any of its technology, trademarks, copyrights, or other proprietary information;
(g) Borrow any money or create or allow any mortgage, pledge, or other lien upon any property or asset which serves as collateral;
(h) Pay dividends to shareholders or make stock grants to employees, consultants, shareholders, directors.

6.05 Irrevocable Proxy. Seller extends an irrevocable proxy to Purchaser to vote its shares in the manner described in Paragraphs 6.02, 6.03 and 6.04, above, so long as Purchaser owns any shares of the Company. This is a proxy coupled with an interest.

VII. COVENANTS OF PURCHASER.

7.01 Seller's Right of First Offer. Before any shares of stock of the Company registered in the name of Purchaser may be sold or transferred (including transfer by operation of law or other involuntary transfer) such shares shall first be offered to the Seller in the following manner:

(a) The Purchaser shall deliver a notice by certified mail to the principal business office of the Seller stating (i) its bona fide intention to sell or transfer such shares, (ii) the number of such shares to be sold or transferred and (iii) the price and terms for which it proposes to sell or transfer such shares (the "Notice").

(b) The Seller shall have the right at any time within fourteen (14) days of receipt of the notice to exercise its right to purchase some or all of the shares being offered at the price specified in the notice. Said right shall be exercised by written notice signed by an officer of the Seller, which notice shall specify the time, place and date for settlement of such purchase.

(c) If some or all of the shares to which the Notice refers are not elected to be purchased, the Purchaser may sell such shares to any person at not less than ninety (90) percent of the price specified in the Notice or at a higher price, and on terms no more favorable than the terms contained in the Notice, provided that such sale or transfer is consummated within 120 days of the date of said Notice. If the sale or transfer is not closed and title to the shares transferred within such 120-day period, the right provided hereby shall be deemed to be revived with respect to such shares and no sale or transfer shall be effected without again first offering the shares in accordance herewith.

(d) Notwithstanding the above, Seller shall have no rights under this Section VII at any time subsequent to a public offering of the common stock of the Company.

VIII. MISCELLANEOUS.

8.01 Survival of Representations. The representations and covenants of the Purchaser and Seller contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and the Closing and shall in no way be affected by any investigation of the subject matter thereof made by or on behalf of the Purchaser or the Seller.

8.02 Further Instruments and Actions. The parties agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

8.03 Expenses; Transfer Taxes, Etc. Except as otherwise provided in this Agreement, each party agrees that all fees and expenses incurred by it in connection with this Agreement shall be borne by it, including, without limitation, all fees of counsel, financial advisors and accountants. Seller agrees that it will pay all sales, transfer or other taxes which may be payable in connection with the transactions contemplated by this Agreement.

8.04 Amendments and Waivers. This Agreement represents the entire understanding of the parties with respect to the subject matter hereof and supersedes all previous understandings, written or oral. This Agreement may only be amended with the written consent of the parties hereto, or their successors or assigns, and no oral waiver or amendment shall be effective under any circumstances whatsoever.

8.05 Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interest or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of the other party.

8.06 Governing Law. This Agreement and the legal relations among the parties hereto shall be governed by and construed in accordance with the laws of the State of California.

8.07 Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

8.08 Headings. The headings of the Sections and Articles of this Agreement are inserted for convenience only and shall not constitute a part hereof or affect in any way the meaning or interpretation of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

POINT FOUNDATION	ROSEWOOD STONE GROUP, INC.
By:_____	By:_____
Title:_____	Title:_____

TO → KELLY Teevan

To: ~~Eliot Fabric~~
From: Claudia Stroud
Date: 7/1/91

This is the language we would like to use in Paragraph 6. Kelly has read it and will give you his final OK. We're shooting for an afternoon close - after we get signatures back from Kevin Kelly - and in enough time to send the $$ express mail to NETI. Hope you'll be available.

6.02 Composition of the Board of Directors. Seller agrees, as a shareholder of the Company, to vote its shares to amend the By-laws of the Company so that the Board of Directors shall consist of no more than eight (8) persons and to vote its shares for the election of a nominee selected by Purchaser to fill the Board seat so created.

6.03 Executive Committee. Seller agrees, as a shareholder of the Company, to vote its shares to amend the By-laws: (a) to create an Executive Committee of the Board of Directors composed of two members, one of whom shall be selected by each shareholder; (b) to provide that each resolution of the Board of Directors must be approved by the Executive Committee prior to its becoming effective and (c) to provide that the by-laws of the Company may not be further amended without the affirmative vote of the Executive Committee.

6.04 Seller agrees, as a shareholder of the Company, to vote its shares in favor of a new by-law provision of the Company, as follows:

> The Company shall not, without the affirmative vote of the Board of Directors:
> (a) acquire another business.... etc.
> (See existing 6.03).

Eliot - in this paragraph, please change the number in sub(e) from $7,000 to $10,000

6.05 Seller extends an irrevocable proxy to Purchaser to vote its shares in the manner described in Paragraphs 6.02, 6.03 and 6.04 above so long as Purchaser owns any shares of the Company. This is a proxy coupled with an interest.